

## EDITORIAL

The second issue of the year 2017 of our journal continues offering multidisciplinary publications that represent a variety of geographic contexts in terms of both the data analysed and contributing scholars. Seven articles presented range from the analysis of managerial perceptions about the balanced scorecard in Ukraine to the questions of self-directed learning of highly specialized professionals in Lithuania or the issues regarding CO<sub>2</sub> emissions in Vietnam. We believe that each of the papers will find their readers, since the journal web-page is continuously approached by visitors from more than 50 countries.

This issue starts with the study of Svitlana Firsova, who examines institutional definitions and meanings Ukrainian managers attach to one of the most popular management concepts – the Balanced Scorecard. In this paper, socially constructed discourses (beliefs, understandings, expectations, interpretations, collective cognitions and meanings) are treated as an institutional content that infuses and distorts technical aspects of the practice. The results confirm that the technical foundations of the Balanced Scorecard have been infused with institutionally constructed meanings from the local dominant institutional order, constructing the perception of the Balanced Scorecard as a coercive, command-and-control management system. The study shows how dramatically the meaning of the management concept has changed in the certain institutional context under the dominance of the local logics. This study examines the well known managerial concept from a rather unexpected perspective thus drawing our attention to one more manifestation of the specificity of emerging economies.

The second paper addresses the issue of the self-directed learning and its linkage with the work performance. The authors of the study Raimonda Alonderienė and Nina Suchotina have built their analysis on the case of lawyers – the professionals who often work individually and are not directly observed by managers/supervisors. In this context, the element of self-directed learning becomes an even more important factor for the outcomes of work performance. The survey showed that self-directed learning dimensions explain up to 32.5% of the variance in individual work performance expressed by the task performance. More specifically, determination, initiative, confidence and reflection in learning have statistically significant influence on individual work performance of lawyers.

The third paper presents the findings of a study performed by Cihan Coşar, Krisztina Panyi and Akos Varga. Their study focuses on the role of delivery services in online purchases and their impact on customer satisfaction. This issue is specifically sensitive to buyers of numerous emerging economies who occasionally experience problems

with delivery services when purchasing on-line. The research based on the information from Turkish community in several countries showed that the delivery process in online purchases plays a significant role in customer satisfaction and in the decision making of whether or not one should purchase goods from a webshop. It was found that delivery services and privacy policies play the most important role in ordering online in these communities, however, the income level of a person had no significant relation with the customer satisfaction.

The fourth study has been performed by a large group of researchers from Lithuania (Paulius Neciunskas, Laura Tomaševičiūtė, Dovilė Kazlauskė, Justina Gineikienė and Rūta Kazlauskaitė) and explores what drives consumers' judgments and decisions – uniqueness perception of a foreign product with protected geographical origin cue, or uniqueness perception of a domestic doppelgänger product. The study shows that uniqueness perception of domestic brands has stronger impact on willingness to buy domestic brands, compared to the uniqueness perception of the brand holding geographical origin labels. More than this, the study shows that uniqueness perception of domestic doppelgänger brands has negative influence on willingness to buy true and unique brands denominated by protected origin. Thus, by perceiving the uniqueness of a domestic brand positively, consumers discount the original, unique and legally protected brand and show lower willingness to buy such a brand. This has important managerial implications and suggests a strong argument to policy makers by inviting regulatory support to geographical origin labels. Also, this study offers theoretical implications for in-group positivity and out-group negativity research in the chosen context.

The next paper also concentrates on the issue of purchasing substitute products, however, from a different perspective. Thi Tuyet Mai Nguyen and Hoang Linh Nguyen analyze antecedents of the intention and behaviour of young Vietnamese buyers towards counterfeit luxury products. The authors obtained the data from university undergraduate students in Hanoi, Vietnam. The results of structural equation modelling show that materialism (the centrality component) has positive impact on attitude towards purchase of counterfeit luxury goods. Attitude and subjective norm towards counterfeit luxury goods are found to be positively related to purchase intention, while perceived behavioural control has no direct impact on purchase intention. It has been observed that perceived behavioural control and purchase intention are significant predictors of purchase behaviour.

The article by Žygmantas Mauricas, Valdonė Darškuvienė and Tamara Mariničevaitė continues the analysis of behaviours of population, but not from the marketing perspective. These authors concentrate on the underlying factors that could explain an exceptionally low stock market participation rate among Lithuanian households. In order to obtain the needed data the researchers carried out a comprehensive survey. The probit regression analysis of the survey results indicated that lack of financial literacy, low risk tolerance and lack of trust in financial institutions are the three key factors explaining the stock market participation puzzle in Lithuania. The paper also examined whether

the same factors have influence on investment fund, bond and real estate market participation rates. Surprisingly, lack of financial literacy, low risk tolerance, lack of trust in financial institutions and high stock market return expectations increase household participation rate in real estate market. The latter finding should be of a particular interest to macro-prudential policy makers as increasing financial literacy of households and increasing trust in financial intermediaries would likely cause higher stock market participation at the expense of investments in local real estate market thus not only improving household portfolio diversification and liquidity, but also potentially mitigating local real estate boom and bust cycles.

The last article of this issue analyses the major factors in the process of economic growth that influence the carbon dioxide (CO<sub>2</sub>) emission in Vietnam. Researchers (Le Trung Thanh and Nguyen Duc Khuong) used Autoregressive Distributed Lag (ARDL) model in order to evaluate the impact on emissions in 1990-2011 following the Environmental Kuznets curve (EKC) and Pollution haven hypothesis (PHH). The results indicated that the economic growth, energy consumption, financial development and trade openness influence positively the CO<sub>2</sub> emissions, whereas foreign direct investment has a negative impact in the short term. The coefficient of joining ASEAN was not statistically significant.

The findings of this study support the validity of EKC and PHH in Vietnam's economy. Therefore, it is important to use green energy, examine requirements for foreign investment and adopt trade-related measures and policies to increase environmental protection.

Summarizing the content of the current issue of the Journal, it is necessary to emphasise the importance of endogenous research. The journal plays an increasing role as a vehicle that enables studies of researchers from emerging economies to become visible to the broad academic community. We believe that this directly corresponds to the main purpose of the journal 'Organizations and Markets in Emerging Economies'.

We look forward to submissions of innovative studies in order to serve our mission of contributing to creation and dissemination of the knowledge on organizations and markets in emerging economies.

**Sigitas Urbonavičius**

*Editor-in-Chief,*

*Organizations and Markets in Emerging Economies*